

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re: PROMESA
THE FINANCIAL OVERSIGHT AND Title III
MANAGEMENT BOARD FOR PUERTO RICO, No. 17 BK 3283-LTS
as representative of (Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

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In re: PROMESA
THE FINANCIAL OVERSIGHT AND Title III
MANAGEMENT BOARD FOR PUERTO RICO, No. 17 BK 3567-LTS
as representative of (Jointly Administered)
THE PUERTO RICO HIGHWAYS AND Re: ECF Nos. 544, 545,
TRANSPORTATION AUTHORITY, 547, 549, 551
Debtor.

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**URGENT UNOPPOSED MOTION TO EXTEND
MOVANTS' TIME TO REPLY TO OBJECTIONS TO
URGENT MOTION FOR ENTRY OF AN ORDER APPROVING
STIPULATION BETWEEN THE COMMONWEALTH OF PUERTO
RICO AND THE PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY REGARDING THE TOLLING OF STATUTE OF LIMITATIONS**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States District Court Judge Laura Taylor Swain:

The Commonwealth of Puerto Rico (the “Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA,” and together with the Commonwealth, the “Debtors”), as Title III debtors, by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² respectfully submit this urgent unopposed motion (the “Urgent Motion”) requesting the Court extend by an additional two days, from April 17, 2019 at 4:00 p.m. (AST) to April 19, 2019 at 4:00 p.m. (AST), the reply deadline currently applicable to the *Urgent Motion for Entry of an Order Approving Stipulation Between the Commonwealth of Puerto Rico and the Puerto Rico Highways and Transportation Authority Regarding the Tolling of Statute of Limitations* [ECF No. 544] (the “Tolling Motion”), and respectfully represent as follows:

Jurisdiction and Venue

1. This Court has subject matter jurisdiction over this matter under PROMESA section 306(a), 48 U.S.C. § 2166(a), and venue is proper under PROMESA section 307(a), 48 U.S.C. § 2167(a).

Background

2. On April 4, 2019, the Debtors filed the Tolling Motion seeking entry of an order approving a Stipulation between the Commonwealth and HTA that, among other things, tolls the statutes of limitation in connection with certain alleged avoidance actions purportedly possessed by HTA and the Commonwealth against one another.

² PROMESA has been codified in 48 U.S.C. §§ 2101–2241.

3. On April 5, 2019, the Court entered a scheduling order directing that opposition papers to the Tolling Motion must be filed by April 11, 2019 at 4:00 p.m. (AST) [ECF No. 545].

4. On April 11, 2019, the Official Committee of Unsecured Creditors (the “UCC”) filed an objection to the Tolling Motion [ECF No. 547] (the “UCC Objection”) and Financial Guaranty Insurance Company (“FGIC”) filed a limited objection [ECF No. 6184; Case No. 17-03283] (the “Limited Objection”). The UCC Objection and Limited Objection (collectively, the “Objections”) were the only two responses to the Tolling Motion.

5. On April 11, 2019, the Court entered an order directing the Debtors to file any reply to the Objections by April 15, 2019 at 4:00 p.m. (AST) (the “Reply Deadline”) [ECF No. 549].

6. On April 15, 2019, the Debtors filed an unopposed urgent motion seeking to extend the Reply Deadline to April 17, 2019 at 4:00 p.m (AST) [ECF No. 550]. The urgent motion noted that the Debtors resolved FGIC’s Limited Objection, are working with the UCC to resolve the UCC Objection, and the UCC and FGIC consented to the extension request.

7. The Court granted the urgent motion, and the current Reply Deadline is April 17, 2019 at 4:00 p.m (AST). *See* ECF No. 551.

8. The Debtors continue to work with the UCC to resolve their objection. Accordingly, the UCC and FGIC consent to the scheduling request in this Urgent Motion.

Relief Requested

9. For the foregoing reasons, and to provide additional time to work towards a consensual resolution of the UCC Objection, the Debtors respectfully request that the Reply Deadline be extended an additional two days to **April 19, 2019 at 4:00 p.m. (AST)**.

Notice

10. The Debtors have provided notice of this Urgent Motion to: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the indenture trustees and/or agents, as applicable, for the Debtors' bonds; (c) the entities on the list of creditors holding the 20 largest unsecured claims against the Debtors; (d) the statutory committees appointed in these Title III Cases; (e) the Office of the United States Attorney for the District of Puerto Rico; (f) counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority; (g) the Puerto Rico Department of Justice; and (h) all parties filing a notice of appearance in these Title III Cases. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

11. No prior request for the relief sought in this Urgent Motion has been made to this or any other court.

WHEREFORE the Debtors respectfully request the Court extend the deadline to reply to the Objections to **April 19, 2019 at 4:00 p.m. (AST)**.

Dated: April 17, 2019

Respectfully submitted,

/s/ Brian S. Rosen

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as Representative for the Debtors*

Exhibit A

Proposed Order

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

PROMESA
Title III

No. 17 BK 3283-LTS

as representative of

(Jointly Administered)

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

PROMESA
Title III

No. 17 BK 3567-LTS

as representative of

(Jointly Administered)

THE PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY,

**Re: ECF Nos. 544, 545,
547, 549, 551**

Debtor.

-----x
**[PROPOSED] ORDER GRANTING THE
URGENT UNOPPOSED MOTION TO EXTEND
MOVANTS' TIME TO REPLY TO OBJECTIONS TO
URGENT MOTION FOR ENTRY OF AN ORDER APPROVING
STIPULATION BETWEEN THE COMMONWEALTH OF PUERTO
RICO AND THE PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY REGARDING THE TOLLING OF STATUTE OF LIMITATIONS**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Upon consideration of the unopposed urgent motion (the “Urgent Motion”) of the Financial Oversight and Management Board for Puerto Rico, as representative of the Commonwealth of Puerto Rico (the “Commonwealth”) and the Puerto Rico Highways and Transportation Authority (“HTA,” and together with the Commonwealth, the “Debtors”), pursuant to § 315(b) of the Puerto Rico Oversight, Management and Economic Stability Act (“PROMESA”), 48 U.S.C. §§ 2101-2241, for an order extending by two days, from April 17, 2019 to and including April 19, 2019, Debtors’ time to file their responsive pleadings to objections received to the Tolling Motion [ECF No. 544]; and it appearing that (i) the Court has jurisdiction over this Urgent Motion pursuant to 28 § 1331 and 48 U.S.C. § 2166(a); (ii) that venue of this proceeding and the Urgent Motion is proper under 28 U.S.C. § 1391(b) and 48 U.S.C. § 2167(a); (iii) that notice of the Urgent Motion was adequate and proper under the circumstances and that no further or other notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Urgent Motion is **GRANTED** as set forth herein.
2. Debtors’ time to respond to the Objections is extended by two days from April 17, 2019 at 4:00 p.m. (AST) to and including April 19, 2019 at 4:00 p.m. (AST).

SO ORDERED.

Dated: April ___, 2019

HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT JUDGE